



CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
1/1/2026 - 1/31/2026

Accounts	1/1/2026 - 1/31/2026			1/1/2026 - 1/31/2026			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$52,521.74	\$52,521.75	(\$0.01)	\$52,521.74	\$52,521.75	(\$0.01)	\$630,261.00
30171 - LATE FEES/ INTEREST	\$1,238.56	\$166.67	\$1,071.89	\$1,238.56	\$166.67	\$1,071.89	\$2,000.00
30270 - INTEREST INCOME	\$7.90	\$2,500.00	(\$2,492.10)	\$7.90	\$2,500.00	(\$2,492.10)	\$30,000.00
30272 - INTEREST INCOME CAP CON	\$3,369.61	\$0.00	\$3,369.61	\$3,369.61	\$0.00	\$3,369.61	\$0.00
30286 - TRANSFER FROM DEFERRED CONTRIBUTED CAPITAL	\$0.00	\$4,316.67	(\$4,316.67)	\$0.00	\$4,316.67	(\$4,316.67)	\$51,800.00
<u>Total Income</u>	\$57,137.81	\$59,505.09	(\$2,367.28)	\$57,137.81	\$59,505.09	(\$2,367.28)	\$714,061.00
Total Income	\$57,137.81	\$59,505.09	(\$2,367.28)	\$57,137.81	\$59,505.09	(\$2,367.28)	\$714,061.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$1,341.31	\$416.67	(\$924.64)	\$1,341.31	\$416.67	(\$924.64)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00
51090 - LEGAL FEES	\$11,414.84	\$12,500.00	\$1,085.16	\$11,414.84	\$12,500.00	\$1,085.16	\$150,000.00
51110 - AUDITING, TAXES & ACCOUNTING	(\$660.86)	\$0.00	\$660.86	(\$660.86)	\$0.00	\$660.86	\$7,000.00
51120 - MANAGEMENT FEE CONTRACT	\$3,753.80	\$3,750.00	(\$3.80)	\$3,753.80	\$3,750.00	(\$3.80)	\$45,000.00
71050 - INSURANCE COVERAGE	\$3,278.42	\$3,583.33	\$304.91	\$3,278.42	\$3,583.33	\$304.91	\$43,000.00
<u>Total Administrative</u>	\$19,127.51	\$20,250.00	\$1,122.49	\$19,127.51	\$20,250.00	\$1,122.49	\$250,061.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61120 - ENGINEERING REPORT	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	\$120,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$536.61	\$500.00	(\$36.61)	\$536.61	\$500.00	(\$36.61)	\$6,000.00
<u>Total Other</u>	\$536.61	\$10,666.66	\$10,130.05	\$536.61	\$10,666.66	\$10,130.05	\$128,000.00
<u>Repair & Maintenance</u>							
61200 - INFRASTRUCTURE MAINT	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$4,166.67	\$4,166.67	\$0.00	\$4,166.67	\$4,166.67	\$50,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00	\$20,000.00	\$240,000.00
<u>Total Repair & Maintenance</u>	\$0.00	\$24,583.33	\$24,583.33	\$0.00	\$24,583.33	\$24,583.33	\$335,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$82.91	\$83.33	\$0.42	\$82.91	\$83.33	\$0.42	\$1,000.00
<u>Total Utilities</u>	\$82.91	\$83.33	\$0.42	\$82.91	\$83.33	\$0.42	\$1,000.00
Total Expense	\$19,747.03	\$55,583.32	\$35,836.29	\$19,747.03	\$55,583.32	\$35,836.29	\$714,061.00
Operating Net Income	\$37,390.78	\$3,921.77	\$33,469.01	\$37,390.78	\$3,921.77	\$33,469.01	\$0.00
Net Income	\$37,390.78	\$3,921.77	\$33,469.01	\$37,390.78	\$3,921.77	\$33,469.01	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Balance Sheet
1/31/2026

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$262,644.79
10006 - EDWARD JONES - OPERATING	\$150,291.10

<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$412,935.89</u>
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Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$24,850.02
10109 - TRUIST - CAP CON	\$55,710.57
10110 - EDWARD JONES - CAP CON	\$996,691.49
10122 - FIRST CITIZENS CDAR LADDER - CAP CON 7/9/26	\$100,000.00

<u>Capital Contributions Total</u>	<u>\$1,177,252.08</u>
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$6,138.53
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10190 - ACCRUED INTEREST	\$16,738.15
10240 - PREPAID INSURANCE	\$6,556.81

<u>Other Asset Total</u>	<u>\$28,247.69</u>
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Fixed Assets

10280 - CONCRETE BOWLS	\$4,407.50
10281 - DIRECTIONAL SIGNS	\$59,985.00
11000 - ACCUMULATED DEPRECIATION	(\$6,563.85)

<u>Fixed Assets Total</u>	<u>\$57,828.65</u>
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Assets Total

\$1,676,264.31

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$6,716.50
20115 - CSA PAYMENTS TO CDD	\$303,171.91
20120 - PREPAID ASSESSMENTS	\$7,990.01
20160 - ACCRUED EXPENSES	\$7,843.28
20165 - DEFERRED ASSESSMENTS	\$105,043.50
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25

<u>Liability Total</u>	<u>\$488,156.45</u>
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Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$666,683.44
20500 - LAWSUIT EXCESS	\$490,023.44

<u>Equity Total</u>	<u>\$1,156,706.88</u>
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Retained Earnings

(\$5,989.80)

Net Income

\$37,390.78

Liabilities & Equity Total

\$1,676,264.31